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ECONOMIC CONDITIONS in New Hampshire

May 1994

A MONTHLY PUBLICATION FROM THE ECONOMIC AND LABOR MARKET INFORMATION BUREAU OF NEW HAMPSHIRE EMPLOYMENT SECURITY
Volume 94 - Number 5
George E. Nazer, Jr., Bureau Director

Employment SECURITY

In this issue...

The 1993 LAUS benchmark incorporates revised population numbers, the new methodology, and the new labor market areas - see "Hot off the Press", page 5.

- New Hampshire's preliminary, not seasonally adjusted, unemployment rate fell by 0.7 percentage points to 5.2 percent in March, down from the revised estimate of 5.9 percent for February. Last March the rate was 7.8 percent. However, 1993 rates are not strictly comparable to this year's estimates due to changes in the Current Population Survey.
- The U.S. not seasonally adjusted unemployment rate declined, in March, to 6.8 percent, from February's 7.1 percent. In March 1993, the unadjusted rate was 7.3 percent.
- The state's labor force sprang back to 590,770. March employment rose by 13,310, while unemployment fell by nearly 4,000.
- The estimate of total New Hampshire nonfarm jobs edged up, seasonally, to 507,200 jobs, from February's revised total of 505,200.
- Among the various industry divisions; only the Finance, Insurance, and Real Estate division showed a (slight) decline.
- A 4.4 percent increase in the nonag jobs total from March 1993 was driven, primarily, by jobs added in Services and in Retail Trade.

Not Seasonally Adjusted Estimates:

N.H. & NEW ENGLAND UNEMPLOYMENT RATES DIVERGED IN THE 1ST QUARTER OF 1994

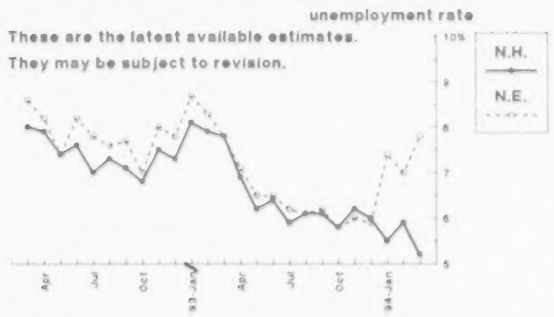

Figure a.
N.H. AND NEW ENGLAND UNEMPLOYMENT ESTIMATES

WE HAVE GAINED BACK NEARLY TWO THIRDS OF THE JOBS LOST DURING THE RECESSION

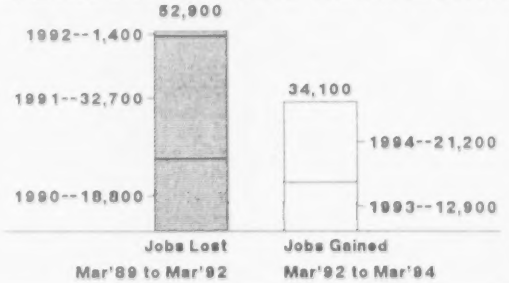

Figure b.
NONAGRICULTURAL JOBS LOST FROM MARCH 1989 TO MARCH 1992 COMPARED TO GAINS FROM MARCH 1992

Table 1. **MONTHLY NOT SEASONALLY ADJUSTED NEW HAMPSHIRE LABOR FORCE ESTIMATES**

Local Area Unemployment Statistics (LAUS) Labor Force Estimates *(by place of residence)*	Number of Workers March 1994	February 1994	March 1993	Net Change From Previous: Month	Year
Total Civilian Labor Force	623,070	613,740	616,180	9,330	6,890
Employed	590,770	577,460	568,120	13,310	22,650
Unemployed	32,300	36,280	48,060	-3,980	-15,760
Unemployment Rate *(percent of labor force)*	5.2%	5.9%	7.8%	—	—

Table 2. **NOT SEASONALLY ADJUSTED NH SMSA, US, AND REGIONAL UNEMPLOYMENT RATES**

Local Area Unemployment Statistics (LAUS) Labor Force Estimates *(by place of residence)*	March 1994	February 1994	March 1993
UNITED STATES	6.8%	7.1%	7.3%
New Hampshire Standard Metropolitan Statistical Areas			
Manchester PMSA	5.1%	5.7%	7.3%
Nashua PMSA	5.6%	6.2%	7.7%
Portsmouth-Rochester, NH-ME PMSA	4.6%	5.4%	6.9%
Boston, MA PMSA	5.5%	5.9%	6.5%
Lawrence, MA-NH PMSA	7.7%	8.3%	8.7%
Lowell, MA-NH PMSA	6.7%	7.4%	8.6%
in the Region			
NEW ENGLAND	6.4%	7.0%	7.8%
Connecticut	5.1%	5.4%	6.3%
Maine	8.6%	9.3%	9.2%
Massachusetts	6.7%	7.1%	7.6%
New Hampshire	5.2%	5.9%	7.8%
Rhode Island	8.4%	9.0%	8.7%
Vermont	5.5%	6.2%	6.3%
NORTHEAST:			
New Jersey	8.4%	7.7%	8.5%
New York	8.1%	8.5%	7.6%
Pennsylvania	6.9%	6.1%	7.2%

NEW ENGLAND UNEMPLOYMENT RATE FOR MARCH RANKS DEAD CENTER AMONG U.S. CENSUS DIVISIONS

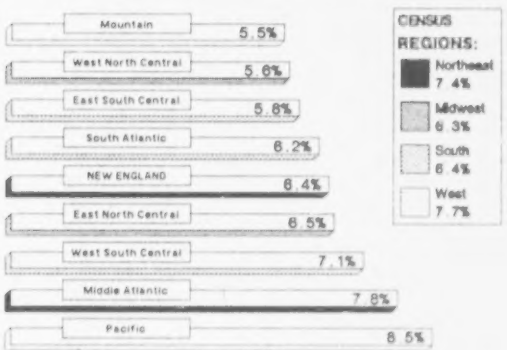

Figure c.
MARCH UNEMPLOYMENT, NOT SEASONALLY ADJUSTED IN U.S. CENSUS DIVISIONS

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Seasonally Adjusted Estimates:

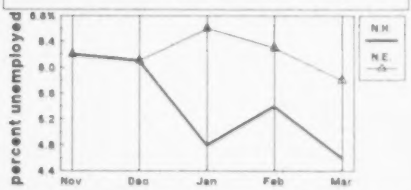
New Hampshire 's seasonally adjusted unemployment rate fell to 4.6 percent; the New England seasonally adjusted unemployment rate for March (6.4%) was just under the U.S. rate at 6.5 percent.

Table 3. **SEASONALLY ADJUSTED LABOR FORCE ESTIMATES FOR NEW HAMPSHIRE AND THE UNITED STATES**

NEW HAMPSHIRE	Nov-93	Dec-93	Jan-94	Feb-94	Mar-94
Rate of Unemployment	6.2%	6.1%	4.8%	5.4%	4.6%
Civilian Labor Force	622,660	621,500	626,970	618,210	625,590
Number Employed	583,830	583,760	596,750	585,000	596,880
Number Unemployed	38,830	37,740	30,220	33,210	28,710
UNITED STATES	*(United States labor force numbers in thousands)*				
Rate of Unemployment	6.5%	6.4%	6.7%	6.5%	6.5%
Civilian Labor Force	128,662	128,898	130,667	130,776	130,580
Number Employed	120,332	120,661	121,971	122,258	122,037
Number Unemployed	8,330	8,237	8,696	8,518	8,543

Note: Due to changes in the Current Population Survey, 1994 estimates are not strictly comparable to any earlier estimates.

Figure d.
N.H. AND N.E. UNEMPLOYMENT RATES SEASONALLY ADJUSTED - LAST 5 MONTHS



COINCIDING AT THE END OF '93
N.E. & N.H. RATES PART IN '94

Seasonally adjusted nonfarm employment showed no gain from February.

Table 4. **SEASONALLY ADJUSTED NONAGRICULTURAL EMPLOYMENT**

Industry	Nov-93	Dec-93	Jan-94	Feb-94	Mar-94
TOTAL ALL INDUSTRIES	504,000	504,600	508,800	513,100	513,100
mining*	500	400	300	300	400
construction	17,600	17,000	18,100	18,400	18,400
manufacturing	97,100	97,100	97,100	97,900	97,900
durable goods	65,300	65,300	65,300	66,000	66,000
nondurable goods	31,800	31,800	31,800	31,900	31,900
transportation,communications,public utilities	17,900	18,000	18,100	18,300	18,300
wholesale and retail trade, combined	129,000	129,300	129,900	130,400	130,400
wholesale trade	22,800	22,800	22,900	22,700	22,700
retail trade	106,200	106,500	107,000	107,700	107,700
finance, insurance, and real estate	29,900	29,900	30,100	30,000	30,000
services	138,500	138,200	140,100	141,200	141,200
government	73,900	74,100	75,100	76,600	76,600

* *Since NH mining employment exhibits no clear seasonal pattern, these estimates are not adjusted.*

GROWTH IN SERVICES JOBS ACCOUNTS FOR NEARLY HALF OF THE NONAG JOBS GROWTH OVER THE LAST YEAR

Figure e.
GROWTH IN SEASONALLY ADJUSTED NONAG JOBS IN LAST 12 MONTHS

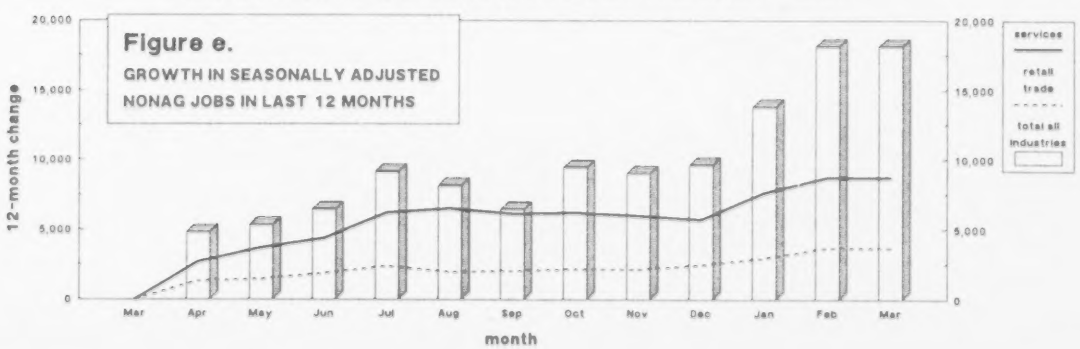


Table 5. **MONTHLY NOT SEASONALLY ADJUSTED NEW HAMPSHIRE NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT AT MID MONTH**

Current Employment Statistics (CES or BLS 790) program Employment by Industry - Number of Jobs by place of establishment, benchmarked on March 1993 data	Number of Jobs MARCH 1994	 FEBRUARY 1994	 MARCH 1993	Net Change From Previous Month	 Year
TOTAL, ALL INDUSTRIES, Private and Government	507,200	505,200	486,000	2,000	21,200
PRIVATE EMPLOYMENT					
Private Employment Total	427,600	426,400	409,100	1,200	18,500
Goods Producing (Private) Total	113,600	113,000	110,600	600	3,000
MINING	400	300	300	100	100
CONSTRUCTION	15,300	15,200	13,600	100	1,700
MANUFACTURING	97,900	97,500	96,700	400	1,200
Durable Goods Subtotal*	66,000	65,700	65,300	300	700
Lumber and wood products	4,200	4,000	4,200	200	0
Furniture and fixtures	1,300	1,300	1,100	0	200
Stone, clay, glass, and concrete products	1,900	1,900	1,800	0	100
Primary metal industries	4,600	4,600	4,000	0	600
Fabricated metal products except machinery and transportation products	7,400	7,300	7,100	100	300
Industrial and commercial machinery and computer equipment	18,500	18,600	19,000	-100	-500
Electronic and electrical equipment and components except computer	14,300	14,100	13,300	200	1,000
Miscellaneous manufacturing industries	2,100	2,100	2,000	0	100
Instruments; photographic, medical, and optical goods; watches and clocks	11,000	11,000	11,700	0	-700
Nondurable Goods Subtotal*	31,900	31,800	31,400	100	500
Food and kindred products	2,400	2,400	2,400	0	0
Textile mill products	3,700	3,600	3,500	100	200
Apparel & other finished products made from fabrics & similar materials	2,400	2,300	2,200	100	200
Paper and allied products	4,400	4,500	4,800	-100	-400
Printing, publishing, and allied industries	7,800	7,800	7,400	0	400
Leather and leather products	1,800	1,800	2,000	0	-200
Rubber and miscellaneous plastics products	8,500	8,500	7,900	0	600
Private Service Producing Total	314,000	313,400	298,500	600	15,500
TRANSPORTATION, COMMUNICATIONS, ELECTRIC, GAS & SANITARY SERVICES	18,000	18,000	17,400	0	600
Trade Total	126,600	126,500	121,400	100	5,200
WHOLESALE TRADE	22,500	22,400	22,500	100	0
RETAIL TRADE	104,100	104,100	98,900	0	5,200
FINANCE, INSURANCE, AND REAL ESTATE	29,700	29,800	29,300	-100	400
SERVICES	139,700	139,100	130,400	600	9,300
Health Services	42,300	42,200	41,300	100	1,000
GOVERNMENT EMPLOYMENT					
Government Total	79,600	78,800	76,900	800	2,700
Federal	7,700	7,600	7,400	100	300
State	23,800	23,600	21,900	200	1,900
Local	48,100	47,600	47,600	500	500
PRIVATE SERVICE PRODUCING AND GOVERNMENT					
Service Producing Total	393,600	392,200	375,400	1,400	18,200

* *Data does not add due to some unpublishable industry statistics.*

Table 6. **MONTHLY NOT SEASONALLY ADJUSTED ESTIMATES OF JOBS, IN NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT WITH NEW HAMPSHIRE METROPOLITAN STATISTICAL AREA EMPLOYERS, AT MID MONTH**

Current Employment Statistics (CES or BLS 790) program	Manchester PMSA					Nashua PMSA					Portsmouth-Rochester, NH-ME PMSA				
Employment by Industry	Number of Jobs			Change		Number of Jobs			Change		Number of Jobs			Change	
Number of Jobs by place of establishment, benchmarked on March 1993 data	MARCH 1994	FEBRUARY 1994	MARCH 1993	From Previous Month	From Previous Year	MARCH 1994	FEBRUARY 1994	MARCH 1993	From Previous Month	From Previous Year	MARCH 1994	FEBRUARY 1994	MARCH 1993	From Previous Month	From Previous Year
TOTAL, ALL INDUSTRIES, Private and Government	85,000	85,300	82,300	-300	2,700	79,900	79,800	77,700	100	2,200	103,800	102,600	99,000	1,200	4,800
PRIVATE EMPLOYMENT:															
Private Employment Total	74,800	75,000	72,300	-200	2,500	72,700	72,700	70,400	0	2,300	79,200	78,200	74,400	1,000	4,800
Goods Producing (Private) Total	14,300	14,400	14,000	-100	300	28,700	28,600	28,800	100	-100	19,300	19,200	19,400	100	-100
CONSTRUCTION *plus* MINING	2,900	3,000	2,600	-100	300	2,000	2,000	2,000	0	0	2,000	1,900	2,100	100	-100
MANUFACTURING	11,400	11,400	11,400	0	0	26,700	26,600	26,800	100	-100	17,300	17,300	17,300	0	0
Durable Goods Subtotal	6,900	7,000	7,100	-100	-200	20,900	21,000	20,900	-100	0	9,900	9,900	10,000	0	-100
Indus/Com Machnry *plus* Elctrcal/Elctrnic Eq	3,300	3,300	3,000	0	300	11,800	11,800	11,700	0	100	N.A.	N.A.	N.A.	N.A.	N.A.
Nondurable Goods Subtotal	4,500	4,400	4,300	100	200	5,800	5,600	5,900	200	-100	7,400	7,400	7,300	0	100
Private Service Producing Total	60,500	60,600	58,300	-100	2,200	44,000	44,100	41,600	-100	2,400	59,900	59,000	55,000	900	4,900
TRANSP/COMMNCTNS/ELEC/GAS/SANITARY SVS	5,600	5,500	5,100	100	500	2,200	2,200	2,000	0	200	3,600	3,500	3,100	100	500
Trade Total	20,800	21,000	20,800	-200	0	19,500	19,500	18,800	0	700	24,600	24,100	23,500	500	1,100
WHOLESALE TRADE	4,800	4,700	5,300	100	-500	3,200	3,200	3,200	0	0	3,200	3,300	3,200	-100	0
RETAIL TRADE	16,000	16,300	15,500	-300	500	16,300	16,300	15,600	0	700	21,400	20,800	20,300	600	1,100
FINANCE, INSURANCE, REAL ESTATE	7,100	7,200	7,600	-100	-500	3,200	3,100	3,100	100	100	6,700	6,800	6,600	-100	100
SERVICES	27,000	26,900	24,800	100	2,200	19,100	19,300	17,700	-200	1,400	25,000	24,600	21,800	400	3,200
GOVERNMENT EMPLOYMENT:															
Government Total	10,200	10,300	10,000	-100	200	7,200	7,100	7,300	100	-100	24,600	24,400	24,600	200	0
Federal	2,500	2,500	2,500	0	0	800	800	900	0	-100	6,400	6,400	7,700	0	-1,300
State	1,300	1,300	1,400	0	-100	600	500	500	100	100	8,000	8,000	7,100	0	900
Local	6,400	6,500	6,100	-100	300	5,800	5,800	5,900	0	-100	10,200	10,000	9,800	200	400
PRIVATE SERVICE PRODUCING & GOVERNMENT:															
Service Producing Total	70,700	70,900	68,300	-200	2,400	51,200	51,200	48,900	0	2,300	84,500	83,400	79,600	1,100	4,900

Manchester PMSA -- includes the city of Manchester and the towns of Allenstown, Auburn, Bedford, Candia, Goffstown, Hooksett, Londonderry, and Weare.

Nashua PMSA -- includes the city of Nashua and the towns of Amherst, Brookline, Greenville, Hollis, Hudson, Litchfield, Mason, Merrimack, Milford, Mont Vernon, New Ipswich, and Wilton.

Portsmouth-Rochester, NH-ME PMSA -- includes the New Hampshire cities of Dover, Portsmouth, Rochester, and Somersworth, the New Hampshire towns of Barrington, Brentwood,, Durham, East Kingston, Epping, Exeter, Farmington, Greenland, Hampton, Hampton Falls, Kensington, Lee, Madbury, Milton, New Castle, Newfields, Newington, Newmarket, North Hampton, Rollinsford, Rye, and Stratham, and the Maine towns of Berwick, Eliot, Kittery, South Berwick, and York.

N.A. - *non-available (these categories are not broken out due to confidentiality considerations)*

Hot off the press -

Two new Occupational Employment Statistics Reports and the 1993 LAUS Benchmark.

New Hampshire Occupational Statistics - Hospitals and Agricultural Services 1992: 73 pages; March 1994. Statewide estimates of occupational employment in the Hospitals and Agricultural Services industries in New Hampshire in 1992 calculated from sample data obtained by the Occupational Employment Statistics survey.

New Hampshire Occupational Statistics - Manufacturing Industries 1992: 73 pages; March 1994. Statewide estimates of occupational employment in Manufacturing industries in New Hampshire in 1992 calculated from sample data obtained by the Occupational Employment Statistics survey.

1993 Local Area Unemployment Statistics Report *(version April 1994)*: an 8 page photocopier-reproduced table. This is the latest benchmark of the civilian labor force estimates for 1993. They apply, for the first time to 1993 estimates, new population numbers based on 1990 U.S. Census data, and the newly defined labor market areas and primary metropolitan areas, based on the 1990 Census commuting patterns data. This benchmark was calculated using the new methodology which was first put into use for the January 1994 estimates. However, strictly speaking, they are not comparable to 1994 estimates because of changes, which went into effect in

continued on page 6

Table 7. **UNEMPLOYMENT COMPENSATION INITIAL CLAIMS FILED AND CONTINUED WEEKS CLAIMED COMPARED TO PREVIOUS MONTH, YEAR**

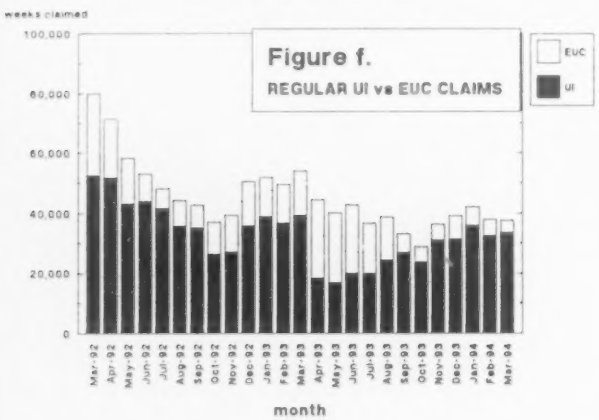
New Hampshire Employment Security UNEMPLOYMENT COMPENSATION CLAIMS ACTIVITY	MARCH 1994	FEBRUARY 1994	MARCH 1993	Change from Previous Month Net	Change from Previous Month Percent	Change from Previous Year Net	Change from Previous Year Percent
TOTAL REGULAR UNEMPLOYMENT COMPENSATION PROGRAMS:							
Initial Claims Filed	4,610	3,757	5,025	853	22.7%	-415	-8.3%
Continued Weeks Claimed	33,628	32,490	39,217	1,138	3.5%	-5,589	-14.3%
FEDERAL EMERGENCY UNEMPLOYMENT COMPENSATION:							
Initial Claims Filed	277	633	1,236	-356	-56.2%	-959	-77.6%
Continued Weeks Claimed	3,965	5,490	14,882	-1,525	-27.8%	-10,917	-73.4%

Continued weeks claimed for both regular unemployment compensation and EUC programs were down from a year ago - EUC quite substantially as the program winds down.

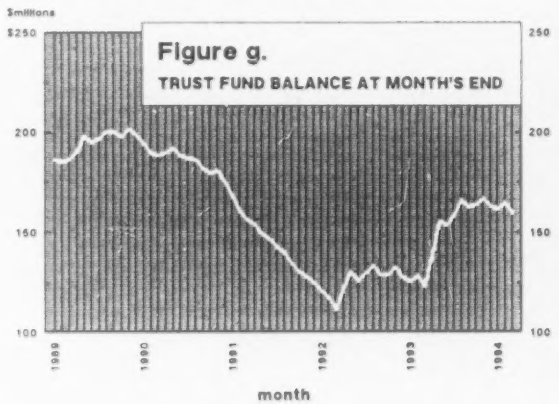
Source: New Hampshire Employment Security Economic and Labor Market Information Bureau

- Unemployment compensation fund balance at the end of January: $159,846,035.96
- Average payment for a week of total unemployment: $144.91
- Net benefits paid: $4,926,136.81
- Net contributions received during the month: $118,749.30
- Interest Received: $0.00

REGULAR UI CLAIMS RISE AS EUC CLAIMS SLIP



TRUST FUND CONTINUES TO FLUCTUATE SEASONALLY



"Hot off the Press" - *continued from page 5*

January 1994, to the Current Population Survey, the source of the base data. They are in the same format as the monthly LAUS photocopied table and they include all of the same items found in that report: the estimates of the state's total civilian labor force, the number employed and unemployed, and the unemployment rates for - New Hampshire, its counties, primary metropolitan statistical areas and labor market areas, cities, and selected towns - for each month of 1993, the year end average, and the unemployment rates for the New England Region and the five other states in the region. This report is being sent to everyone on the mailing list for the monthly report. If you did not receive a copy and you have a need for this report do not hesitate to call or write.

For Additional Information:
New Hampshire Employment Security
Economic and Labor Market Information Bureau:

General Information	(603) 228-4124
Research Unit	(603) 228-4173
Economist	(603) 228-4122
Covered Employment and Wages (ES-202)	(603) 228-4177
Current Employment Statistics (790)	(603) 228-4127
Local Area Unemployment Statistics	(603) 228-4175
Occupational Employment Statistics	(603) 228-4120
TTD Access: Relay NH 1	(800) 735-2964

United States Department of Labor
Boston Regional Office:

Bureau of Labor Statistics Information	(617) 565-2327
Consumer Price Index (recorded message)	(617) 565-2325

New Hampshire Employment Security Local Offices:

Berlin	(603) 752-5500
Claremont	(603) 543-3111
Concord	(603) 228-4100
Conway	(603) 447-3816
Dover	(603) 742-3600
Keene	(603) 352-1904
Laconia	(603) 524-3960
Lebanon	(603) 448-3340
Littleton	(603) 444-2971
Manchester	(603) 627-7841
Nashua	(603) 882-5177
Portsmouth	(603) 436-3702
Salem	(603) 893-9185

About this publication -

Economic Conditions in New Hampshire is published, monthly, by the Economic and Labor Market Information Bureau of New Hampshire Employment Security, in coordination with the Bureau of Labor Statistics of the United States Department of Labor.

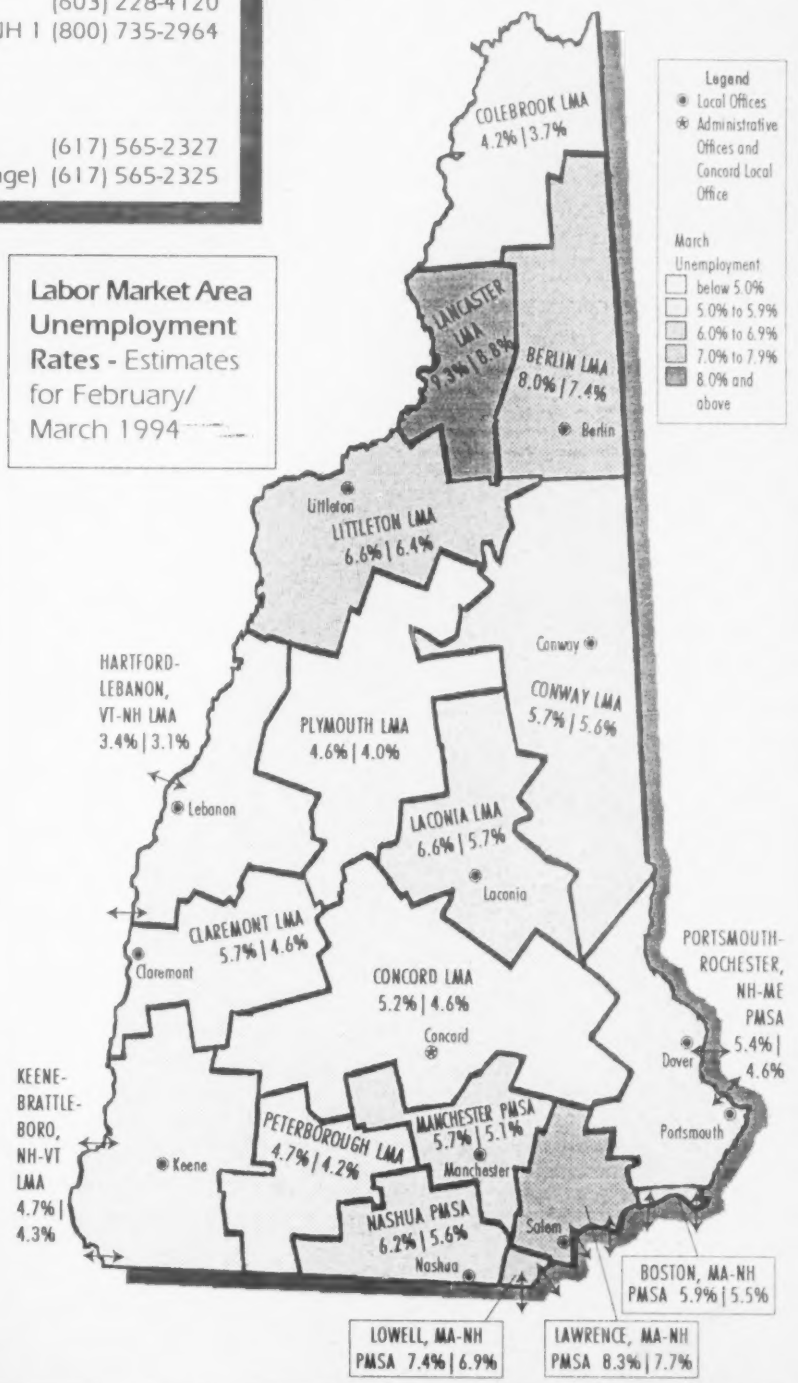
Employment **SECURITY**

New Hampshire Employment Security is an Equal Opportunity Employer and complies with the *Americans with Disability Act.*

County Unemployment Rates - Estimates for February/March 1994

	February	March		February	March
Belknap	7.2%	6.3%	Hillsborough	6.0%	5.4%
Carroll	5.6%	5.4%	Merrimack	4.8%	4.2%
Cheshire	5.0%	4.3%	Rockingham	6.9%	6.0%
Coos	7.6%	7.1%	Strafford	5.4%	4.4%
Grafton	4.2%	3.8%	Sullivan	5.6%	4.6%

Labor Market Area Unemployment Rates - Estimates for February/March 1994



NH EMPLOYMENT SECURITY
32 SOUTH MAIN STREET
CONCORD NH 03301-4857

OFFICIAL BUSINESS

FORWARDING AND ADDRESS CORRECTION REQUESTED

Did you know?

During the recent recession, NH showed the fourth largest peak-to-trough employment decrease in the country.

The ten states with the largest peak to trough employment decreases, during the recession were: Massachusetts (12.4%), Connecticut (12.2%), Rhode Island (11.3%), New Hampshire (10.8%), New Jersey (8.6%), New York (7.2%), Maine (7.0%), Vermont (6.4%), Maryland (5.7%), and California (5.1%).

It is no coincidence that seven of these states with downward trends enacted significant tax increases in the early 1990's. A weak economy depresses state revenue and increases the demand for welfare and higher education. Massachusetts and New Jersey raised taxes substantially in 1990; California, Connecticut, New York, and Rhode Island did so in 1991; and Maryland followed suit in 1992.

The following table shows the anatomy of the recession in New England by when the recession began in each state, the duration of the employment decreases, the extent of the employment decreases from peak to trough, employment increases after the trough, and the employment change throughout the entire period from January 1989 to October 1993.

Cleaven Ferguson

State	Onset (peak month)	Duration (months)	Employment Changes: Decrease from peak to trough	Recovery after trough	Entire period
Connecticut	February 1989	55	-12.2%	0.3%	11.7%
Maine	June 1989	50	-7.0	2.3	-4.0
Massachusetts	January 1989	55	-12.4	0.7	11.8
New Hampshire	January 1989	30	-10.8	3.8	-7.4
Rhode Island	June 1989	30	-11.3	1.1	-9.9
Vermont	June 1989	31	-6.4	1.5	-4.1

Source: *State Fiscal Brief*," Recession Spared Some States While Devastating Others", Steven D. Gold and Sarah Ritchie, Center for the Study of the States, Rockefeller Institute of Government, January 1994.

United States CONSUMER PRICE INDEX for All Urban Areas (CPI-U)

Index			Change from Previous	
March 1994	February 1994	March 1993	Month	Year
146.7	146.2	143.1	0.3%	2.5%

Indexed on 1982-1984 = 100

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